

Amendment No. 2 to SB0421

**Haynes
Signature of Sponsor**

AMEND Senate Bill No. 421*

House Bill No. 1121

FILED

Date _____

Time _____

Clerk _____

Comm. Amdt. _____

by inserting the words “and date” between the words “jurisdiction” and “of” in subdivision (b)(1) under section “107. Registered Name.” on page 16 of Amendment No. 1, so the subdivision (b)(1) reads as follows:

Setting forth the applicant’s name, its assumed name or its name with any addition under § [106(a)] and the jurisdiction and date of its formation; and
AND FURTHER AMEND by deleting the current wording of subpart (a)(4) under section “202. Articles of Organization.” On page 32 of Amendment No. 1, and by substituting instead the following:

A statement as to whether the LLC will be member-managed, manager-managed, or director-managed;
AND FURTHER AMEND by deleting the word “and” at the end of subdivision (a)(7) under section “202. Articles of Organization.” on page 33 of Amendment No. 1 by substituting “Tennessee; and” for “Tennessee.” at the end of subdivision (a)(8) of that section, and by adding the following new subpart (a)(9) to that section:

If the duration of the LLC is to be limited to a specific period of time or term of years, such limitation and the future date on which dissolution is to occur or the term of years shall be stated in the articles.
AND FURTHER AMEND by deleting the word “documents” wherever it occurs in subdivision (a)(1) under section “601. Dissolution.” on page 77 of Amendment 1, and by substituting instead the word “articles” so that subdivision (a)(1) reads as follows:

If a period is fixed in the articles for the duration of the LLC, upon the expiration of that period, but if no such period is set forth in the LLC articles, then the LLC shall have a perpetual existence;